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Message Text

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PAGE 01 SANTIA 02730 201956Z

64
ACTION OPIC-12

INFO OCT-01 ARA-16 ISO-00 AID-20 EB-11 TRSE-00 L-03 /063 W
---------- 094068
R 201847Z MAY 74
FM AMEMBASSY SANTIAGO
TO SECSTATE WASHDC 8645

LIMITED OFFICIAL USE SANTIAGO 2730

EO 11652: N/A
TAGS: EIND, CI
SUBJ: RETURN OF U.S. FIRMS

REF: SANTIAGO 2173

1. CHILEAN STEEL COMPANY (CAP) OFFICIALS TOLD EMBOFFS THAT ARMCO (U.S.) HAD DECIDED TO TAKE BACK THAT PORTION OF ITS OWNERSHIP IN ARMCO (CHILE) WHICH CAP HAD ACQUIRED BY AGREEMENT IN MAY 1971. ARMCO (U.S.) AS RESULT WILL HOLD APPROXIMATELY 55 PERCENT OF ARMCO (CHILE) WITH CAP HOLDING REMAINDER. NO PAYMENTS INVOLVED AS CAP HAD NOT YET STARTED MAKING THEM. CAP SAID IT UNDER ORDERS FROM GOC TO DIVEST ITSELF OF ITS REMAINING HOLDINGS IN ARMCO (CHILE), AND ONE CHILEAN FIRM IS INTERESTED BUT WANTS MAJORITY CONTROL. AGREEMENT BETWEEN ARMCO (U.S.) AND CAP, HOWEVER, AT ARMCO (U.S.) INSISTENCE STIPULATES THAT EITHER IT OR CAP WILL ALWAYS CONTROL THE COMPANY. BY EMBASSY COUNT, ARMCO IS SIXTEENTH U.S. FIRM TO RECOVER ITS ASSETS IN CHILE.
POPPER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: STEEL, FOREIGN INVESTMENT, BUSINESS FIRMS, INDEMNIFICATION
Control Number: n/a
Copy: SINGLE
Draft Date: 20 MAY 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GarlanWA
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974SANTIA02730
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740125-0478
From: SANTIAGO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740533/aaaabdiv.tel
Line Count: 46
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION OPIC
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: SANTIAGO 2173
Review Action: RELEASED, APPROVED
Review Authority: GarlanWA
Review Comment: n/a
Review Content Flags:
Review Date: 18 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <18 SEP 2002 by kelleyw0>; APPROVED <26 FEB 2003 by GarlanWA>
Review Markings:

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EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: RETURN OF U.S. FIRMS
TAGS: EIND, CI, US, ARMCO STEEL CORP
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005

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